



CPS CHEMICAL COMPANY, INC. P.O. BOX 182, OLD BRIDGE, N.J. 08857 • 201-727-3100

Subsidiaries: CPS CHEMICAL COMPANY • CPS CHEMICAL COMPANY OF ARKANSAS • CPS EXPORT, LTD. • CPS CHEMICALS CANADA

Telex 844532 • CPSOLDB

August 6, 1982

GRANTS ADMINISTRATION
BRANCH
REGION II
AUG 10 4 01 PM '82
ENVIRONMENTAL PROTECTION
AGENCY
NEW YORK, NEW YORK 10007

Mrs. Helen S. Beggun
United States EPA
Region II
26 Federal Plaza
New York, New York 10278

RE: Financial and Liability Requirements,
Hazardous Waste TSD Facilities as follows:
Old Bridge, N.J. NJD 002141190
W. Memphis, AR ARD 093792067

Dear Mrs. Beggun:

In accord with our phone discussion of August 5, 1982 and my previous discussion with Joe Cvinar of your staff on July 9, the requested financial data for Alternative I are tabulated below (figures are audited data as of March 31, 1982):

1.	Sum of current closure and post-closure cost estimates for both facilities.	\$ 290,000
2.	Liabilities	5,475,000
3.	Tangible net worth	9,309,000
4.	Net worth	9,309,000
5.	Current assets	10,195,000
6.	Current liabilities	2,237,000
7.	Net working capital	7,958,000
8.	Net income plus D/D/A	1,235,000
9.	N/A (>97%)	-
10.	Line 3 = \$10 million	NO*
11.	Line 3 = 6 x line 1	Yes
12.	Line 7 = 6 x line 1	Yes
13.	90% of assets in U.S.	Yes
14.	N/A	-
15.	Line 2 ÷ line 4 < 2.0	Yes
16.	Line 8 ÷ line 2 > 0.1	Yes
17.	Line 5 ÷ line 6 > 1.5	Yes

* On the basis of the past three years historical data, the Tangible Net Worth of the Company is projected to reach \$10 million by December 31, 1982.

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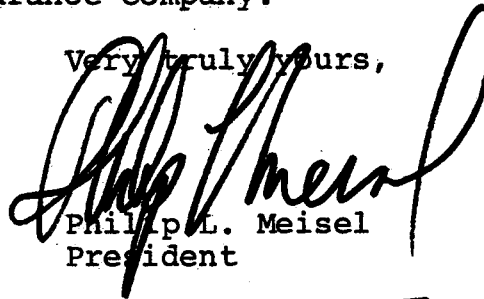
Mrs. Helen S. Beggun
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We respectfully submit the above data in support of the Financial Test as a demonstration of Financial Assurance as specified in Subpart H of 40 CFR, Parts 264 and 265.

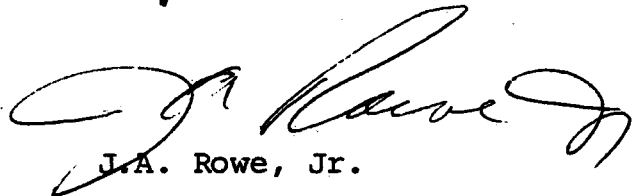
In regard to Liability Insurance, the specified coverage is in force through Chubb & Son, Inc. via Federal Insurance Company of New York. The policy number is MP3518-15-54. The Certificate of Liability Insurance will be forwarded to your office as soon as it is received from the Insurance Company.

Very truly yours,



Philip L. Meisel
President

PLM:ir
JAR



J.A. Rowe, Jr.

Vice President, Operations